

SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

(in thousands)

CASE NAME: (1) EXCO RESOURCES, INC., ET AL
CASE NUMBER: (18-30155)

PETITION DATE: 1/15/2018

MONTHLY OPERATING REPORT SUMMARY FOR MONTH⁽²⁾

MONTHLY OPERATING REPORT SUMMARY FOR MONTH ⁽²⁾												December	YEAR	2018
MONTH	Jan. 15 - Feb. 28	Mar. 1 - Mar. 31	Apr. 1 - Apr. 30	May 1 - May 31	June 1 - June 30	July 1 to July 31	Aug. 1 to Aug. 31	Sept. 1 to Sept. 30	Oct. 1 to Oct. 31	Nov. 1 to Nov. 30	Dec. 1 to Dec. 31	Total		
REVENUES (MOR-6)	\$ 43,507,000	\$ 32,044,000	\$ 32,818,000	\$ 32,881,000	\$ 32,431,000	\$ 34,520,000	\$ 32,733,000	\$ 31,318,000	\$ 32,687,000	\$ 33,322,000	\$ 40,853,000	\$ 379,114,000		
INC. BEFORE INT; DEPREC./TAX; IMPAIRMENT (MOR-6)	140,320,000	20,708,000	18,107,000	17,828,000	16,464,000	18,907,000	16,594,000	16,233,000	17,113,000	20,195,000	28,386,000	330,855,000		
NET INCOME (LOSS) (MOR-6)	89,476,000	(300,927,000)	1,588,000	1,239,000	4,916,000	2,589,000	(2,063,000)	3,158,000	2,739,000	1,322,000	12,863,000	(183,100,000)		
PAYMENTS TO INSIDERS (MOR-9)	391,767	198,762	198,837	197,337	197,942	197,942	196,647	195,242	193,959	193,959	193,959	2,356,353		
PAYMENTS TO PROFESSIONALS (MOR-9)	332,629	424,808	4,893,007	3,676,828	1,764,606	6,091,909	5,329,637	2,014,536	4,227,201	4,853,874	3,012,559	36,621,595		
TOTAL DISBURSEMENTS (MOR-7 / Exhibit C)	198,649,461	118,699,593	62,617,748	62,180,375	60,267,685	53,796,756	46,412,969	57,682,375	55,510,919	65,940,600	69,375,052	851,133,532		

The original of this document must be filed with the United States Bankruptcy Court

REQUIRED INSURANCE MAINTAINED		Yes / No	
AS OF SIGNATURE DATE		No⁽³⁾	
EXP. DATE		Yes	
CRIME/FIDELITY	YES (X) NO () 2/9/2019	Are all accounts receivable being collected within terms?	
DIRECTORS & OFFICERS LIABILITY	YES (X) NO () 4/30/2019	Are all post-petition liabilities, including taxes, being paid within terms?	
EMPLOYMENT PRACTICES LIABILITY	YES (X) NO () 2/9/2019	Have any prepetition liabilities been paid?	
FIDUCIARY LIABILITY	YES (X) NO () 2/9/2019	If so, describe Paid in accordance with First Day Orders	
ENERGY PKG - PPTY. / IN.MARINE	YES (X) NO () 7/1/2019	Are all funds received being deposited into DIP bank accounts?	
PROPERTY	YES (X) NO () 4/6/2019	Were any assets disposed of outside the normal course of business?	
COMMERCIAL GENERAL LIABILITY	YES (X) NO () 4/6/2019	If so, describe	
UMBRELLA/EXCESS LIABILITY	YES (X) NO () 4/6/2019	Are all U.S. Trustee Quarterly Fee Payments current?	
AUTOMOBILE LIABILITY	YES (X) NO () 4/6/2019	What is the status of your Plan of Reorganization?	
WORKERS COMPENSATION / EL	YES (X) NO () 4/6/2019		
CONTROL OF WELL	YES (X) NO () 7/1/2019		
ATTORNEY NAME: Marcus Helt		I certify under penalty of perjury that the following complete	
FIRM NAME: Foley Gardere LLP		Monthly Operating Report (MOR), consisting of MOR-1	
ADDRESS: 2021 McKinney Avenue, Suite 1600		is true and correct, to the best of my knowledge.	
CITY, STATE, ZIP: Dallas, TX 75201		SIGNED X /s/ Tyler Farquharson TITLE: Chief Financial Officer	
TELEPHONE/FAX: 214-999-3000 / 214-999-4667		Tyler Farquharson	
		(PRINT NAME OF SIGNATORY)	
		1/20/2019	
		DATE	

Notes:

- (1) The jointly administered Debtors are authorized to file monthly operating reports on a consolidated basis, and have presented disbursements by debtor entity in Exhibit D attached.
(2) The accompanying Monthly Operating Report Notes are an integral part of this schedule.
(3) In the ordinary course of business, the Debtors attempt to collect all accounts receivable within contractual terms; however, certain receivables are collected outside of contractual terms.

MOR-1

CASE NUMBER: EXCO RESOURCES, INC., ET AL
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Monthly Operating Report Notes - December 01 through December 31

Note 1

The financial statements and supplemental information contained herein are unaudited, preliminary, and may not comply with generally accepted accounting principles in the United States of America ("U.S. GAAP") in all material respects.

Financial Accounting Standards Board Accounting Standards Codification 852, (Reorganizations) ("ASC 852"), which is applicable to companies in chapter 11, requires that financial statements for periods after the filing of a chapter 11 petition distinguish transactions and events that are directly associated with the reorganization from the ongoing operations of the business. The financial statements have been prepared in accordance with ASC 852. The unaudited financial statements have been derived from the books and records of the Debtors. This information, however, has not been subject to procedures that would typically be applied to financial information presented in accordance with U.S. GAAP, and upon application of such procedures, the Debtors believe that the financial information could be subject to changes, and these changes could be material. The information furnished in this report includes preliminary normal recurring adjustments, but does not include all of the adjustments that would typically be made in accordance with U.S. GAAP.

The results of operations contained herein are not necessarily indicative of results which may be expected from any other period or for the full year and may not necessarily reflect the results of operations, financial position and cash flows of the Debtors in the future.

Note 2

The Monthly Operating Report is limited in scope, covers a limited time period, and has been prepared solely for the purpose of complying with the reporting requirements of Rule 2015 of the Federal Rules of Bankruptcy Procedures, Bankruptcy Local Rules for the Southern District of Texas, and the Guidelines for Debtors-In-Possession promulgated by the Office of The United States Trustee for Region 7. The unaudited financial statements have been derived from the books and records of the Debtors. The information presented herein has not been subject to all procedures that would typically be applied to financial information presented in accordance with GAAP. Upon the application of such procedures, the Debtors believe that the financial information could be subject to changes, and these changes could be material. The information furnished in this Monthly Operating Report includes normal recurring adjustments, but does not include all of the adjustments that would typically be made for interim financial statements in accordance with GAAP.

Note 3

Liabilities Subject to Compromise: As a result of the chapter 11 filings, the payment of prepetition indebtedness is subject to compromise or other treatment under a plan of reorganization. The determination of how liabilities will ultimately be settled or treated cannot be made until the Bankruptcy Court approves a chapter 11 plan of reorganization. Accordingly, the ultimate amount of such liabilities is not determinable at this time. ASC 852 requires prepetition liabilities that are subject to compromise to be reported at the amounts expected to be allowed as claims, even if they may be settled for lesser amounts. The amounts currently classified as liabilities subject to compromise are preliminary and may be subject to future adjustments depending on Court actions, further developments with respect to disputed claims, determinations of the secured status of certain claims, the values of any collateral securing such claims, rejection of executory contracts, continued reconciliation or other events.

Note 4

ASC 852 requires expenses and income directly associated with the chapter 11 filings to be reported separately in the income statement as reorganization items. Reorganization items includes write off of discount, premium, debt issuance costs, and derivatives associated with long-term debt, expenses related to legal advisory and representation services, other professional consulting and advisory services, debtor-in-possession financing fees and changes in liabilities subject to compromise recognized as there are changes in amounts expected to be allowed as claims.

Note 5

Reservation of Rights: Given the complexity of the Debtors' business, inadvertent errors, omissions or over inclusion of contracts or leases may have occurred. Accordingly, the Debtors hereby reserve all of their rights to dispute the validity, status, enforceability, or executory nature of any claim amount, representation or other statement in this Monthly Operating Report and reserve the right to amend or supplement this Monthly Operating Report, if necessary, but shall be under no obligation to do so.

Note 6

On February 27, 2018, the Company closed a settlement agreement with a joint venture partner to resolve arbitration regarding the right to participate in an area of mutual interest in the Appalachia region. As a result of the settlement, the Company acquired its joint venture partner's interests in certain entities that own and operate oil and natural gas properties and other assets in the Appalachia region. See further information related to this settlement in the Company's periodic filings with the SEC. The acquired entities became wholly owned subsidiaries of certain of the Debtors as of the closing of the settlement agreement; however, the entities are not Debtors under the Chapter 11 cases. The Company's consolidated financial statements presented on MOR-2, MOR-3, MOR-4, MOR-5, and MOR-6 include the financial results of these non-debtor entities subsequent to the closing of the settlement agreement. The liabilities labeled as post-petition include both the post-petition liabilities of the Debtors as well as the liabilities of the non-debtor entities that are not considered to be subject to compromise. The financial information presented on MOR-7, MOR-8, and MOR-9 is focused on the cash receipts and disbursements of the Debtors and exclude non-debtor entities.

Note 7

The jointly administered Debtors are authorized to file monthly operating reports on a consolidated basis, and have presented disbursements by debtor entity in Exhibit D attached.

CASE NUMBER: EXCO RESOURCES, INC., ET AL
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(in thousands)

COMPARATIVE BALANCE SHEETS

ASSETS	Filing Date	MONTH	MONTH	MONTH	MONTH	MONTH
CURRENT ASSETS	SEE ATTACHED EXHIBIT A - CONSOLIDATED BALANCE SHEET					
Cash - U.S. bank accounts						
Cash - non-U.S. bank accounts						
Restricted cash						
Trade Accounts Receivable, Net						
Unbilled Accounts Receivable						
Other Accounts Receivable						
Inventory: Lower of Cost or Market						
Prepaid Expenses						
Investments						
Mobilization costs, net						
Other						
TOTAL CURRENT ASSETS						
PROPERTY, PLANT & EQUIP. @ COST						
Less Accumulated Depreciation						
NET BOOK VALUE OF PP & E						
OTHER ASSETS						
1) Tax Deposits						
2) Investments in Subsidiaries						
3)						
4) (attach list)						
TOTAL ASSETS						

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EXCO RESOURCES, INC., ET AL
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CASE NUMBER:

(in thousands)

COMPARATIVE BALANCE SHEETS

LIABILITIES & OWNER'S EQUITY	Filing Date	MONTH	MONTH	MONTH	MONTH	MONTH
LIABILITIES	SEE ATTACHED EXHIBIT A - BALANCE SHEET					
POST-PETITION LIABILITIES(MOR-4)						
PRE-PETITION LIABILITIES						
Secured Debt						
Federal Income Tax						
FICA/Withholding						
Unsecured Debt						
Deferred Revenue						
VAT						
Trade A/P						
Accrued payroll liabilities						
Accrued bond interest						
Expense Accruals						
Other						
TOTAL PRE-PETITION LIABILITIES						
TOTAL LIABILITIES						
OWNER'S EQUITY (DEFICIT)						
PREFERRED STOCK						
COMMON STOCK						
ADDITIONAL PAID-IN CAPITAL						
RETAINED EARNINGS: Filing Date						
RETAINED EARNINGS: Post Filing Date						
TOTAL OWNER'S EQUITY (NET WORTH)						
TOTAL LIABILITIES & OWNERS EQUITY						

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Case No. (18-30155)
Exhibit A - Consolidated Balance Sheet
(\$ in thousands)

	February 28, 2018	March 31, 2018	April 30, 2018	May 31, 2018	June 30, 2018	July 31, 2018	August 31, 2018	September 30, 2018	October 31, 2018	November 30, 2018	December 31, 2018
ASSETS											
Current assets											
Cash and cash equivalents	\$ 112,592	\$ 65,830	\$ 68,682	\$ 48,331	\$ 54,995	\$ 58,682	\$ 69,821	\$ 66,963	\$ 62,199	\$ 48,784	\$ 46,541
Restricted Cash	7,191	9,832	6,609	8,811	10,984	8,301	7,403	7,028	4,734	13,882	16,049
Accounts receivable, net	84,502	77,679	76,964	91,546	80,901	81,853	79,177	74,196	78,408	80,402	61,947
Oil and natural gas	30,308	32,986	29,660	30,302	24,221	23,103	22,417	24,665	24,393	24,881	32,089
Joint Interest	2,200	1,915	1,499	2,027	1,919	1,948	2,140	2,014	2,115	1,859	2,050
Interest and other	1,729	1,463	1,465	1,466	1,472	1,472	1,480	1,480	1,255	1,099	753
Inventory	-	-	-	-	-	-	-	-	-	-	-
Derivative financial instruments - commodity derivatives	17,065	15,664	18,005	17,730	22,984	21,603	19,901	18,150	13,408	11,944	10,714
Other	255,587	205,369	202,884	200,213	197,475	196,962	202,339	194,496	186,512	182,851	170,143
Total current assets	4,736	4,736	4,736	4,736	4,736	4,736	4,736	4,736	4,736	4,736	4,732
Equity Investments	152,690	149,322	149,773	150,020	149,249	149,300	149,375	148,462	148,929	149,351	155,646
Oil and natural gas properties (full cost accounting method):	3,226,435	3,239,619	3,251,081	3,259,766	3,281,104	3,286,059	3,294,111	3,307,331	3,318,278	3,327,331	3,332,779
Proved developed and undeveloped oil and natural gas properties	(2,762,945)	(2,770,278)	(2,777,928)	(2,785,508)	(2,791,918)	(2,799,083)	(2,806,260)	(2,812,174)	(2,819,016)	(2,825,487)	(2,831,293)
Allowance for depreciation, depletion & amortization	616,180	618,662	622,927	624,278	638,435	636,276	637,226	643,619	648,191	651,195	657,132
Oil and natural gas properties, net	39,285	39,345	39,125	39,052	38,933	38,814	38,686	38,564	38,027	37,531	37,531
Other property and equipment, net and other non-current assets	-	-	-	-	-	-	-	-	-	-	-
Derivative financial instruments	163,155	163,155	163,155	163,155	163,155	163,155	163,155	163,155	163,155	163,155	163,155
Goodwill	1,078,943	1,031,267	1,032,826	1,031,434	1,042,733	1,039,943	1,046,142	1,044,570	1,041,154	1,039,964	1,032,693
Total assets											
LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)											
Current liabilities											
Accounts payable and accrued liabilities	\$ 44,621	\$ 49,365	\$ 50,712	\$ 47,149	\$ 49,988	\$ 44,715	\$ 47,744	\$ 56,976	\$ 53,898	\$ 60,235	\$ 64,925
Revenues and royalties payable	39,857	42,727	43,791	46,102	42,808	44,429	43,757	42,260	41,786	45,316	45,316
Accrued interest payable	207	1,140	3,078	5,234	7,204	9,417	11,553	829	2,976	5,136	7,088
Current portion of asset retirement obligations	600	600	600	600	600	600	600	600	600	600	600
Income taxes payable	-	-	-	-	-	-	-	-	-	-	-
Derivative financial instruments - commodity derivatives	-	-	-	-	-	-	-	-	-	-	-
Current maturities of long term debt	156,406	473,364	473,364	473,364	473,364	473,364	473,364	473,364	473,364	473,364	473,364
Total current liabilities	241,691	567,196	571,545	572,449	573,964	572,525	577,018	572,255	573,098	581,121	591,293
Deferred income taxes	4,518	-	-	-	-	-	-	-	-	-	-
Derivative financial instruments - commodity derivatives	-	-	-	-	-	-	-	-	-	-	-
Liabilities subject to compromise	1,566,650	1,496,871	1,492,196	1,487,006	1,490,942	1,486,913	1,491,649	1,491,625	1,484,531	1,473,893	1,443,483
Asset retirement obligations and other long term liabilities	22,020	23,853	23,945	25,382	26,128	26,025	24,877	24,740	24,632	24,523	24,413
Commitments and contingencies	-	-	-	-	-	-	-	-	-	-	-
Shareholders' equity:											
Common shares, \$0.001 par value	22	22	22	22	22	22	22	22	22	22	22
Additional paid-in capital	3,539,806	3,540,018	3,540,224	3,540,440	3,540,627	3,540,817	3,540,998	3,541,192	3,541,396	3,541,608	3,541,822
Accumulated deficit	(4,288,132)	(4,589,061)	(4,587,472)	(4,586,235)	(4,581,316)	(4,578,727)	(4,580,790)	(4,577,632)	(4,574,895)	(4,573,571)	(4,560,708)
Treasury shares, at cost	(7,632)	(7,632)	(7,632)	(7,632)	(7,632)	(7,632)	(7,632)	(7,632)	(7,632)	(7,632)	(7,632)
Total shareholder's equity	(755,956)	(1,056,653)	(1,054,858)	(1,053,403)	(1,048,300)	(1,045,520)	(1,047,402)	(1,044,050)	(1,041,107)	(1,039,573)	(1,026,490)
Total liabilities and shareholders' equity	\$ 1,078,943	\$ 1,031,267	\$ 1,032,826	\$ 1,031,434	\$ 1,042,733	\$ 1,039,943	\$ 1,046,142	\$ 1,044,570	\$ 1,041,154	\$ 1,039,964	\$ 1,032,693

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SCHEDULE OF POST-PETITION LIABILITIES

	As of February 28, 2018	As of March 31, 2018	As of April 30, 2018	As of May 31, 2018	As of June 30, 2018	As of July 31, 2018	As of August 31, 2018	As of September 30, 2018	As of October 31, 2018	As of November 30, 2018	As of December 31, 2018
Accounts Payable and Other Accrued Expenses											
Trade Accounts Payable	\$ 7,708,220	\$ 11,758,958	\$ 6,889,256	\$ 5,636,388	\$ 4,570,309	\$ 6,359,674	\$ 6,728,863	\$ 5,243,549	\$ 8,198,945	\$ 8,273,716	\$ 6,388,105
Accrued Expenses	34,593,959	32,003,998	42,233,195	39,335,817	42,808,631	36,010,469	38,242,996	48,572,299	42,818,045	48,608,938	54,587,276
Income Taxes Payable	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest	207,011	1,140,028	3,077,601	5,234,165	7,203,665	9,417,443	11,552,888	829,252	2,975,787	5,135,906	7,088,022
Production Payable	39,857,190	42,726,906	43,791,316	46,102,229	42,808,164	44,428,763	43,756,782	40,485,685	42,260,039	41,786,462	45,316,072
Drilling Advances	-	-	-	-	-	-	-	-	-	-	-
Payroll and benefits:											
Accounts Payable	157,945	131,621	137,854	168,415	132,959	150,686	175,873	123,839	144,935	166,079	139,358
Accrued Expenses	2,160,612	1,899,362	1,451,074	2,008,144	2,476,141	2,194,042	2,596,515	3,036,830	2,736,152	3,187,055	3,811,025
TOTAL POST-PETITION LIABILITIES (MOR-3)	\$ 84,684,936	\$ 89,660,873	\$ 97,580,297	\$ 98,485,158	\$ 99,999,868	\$ 98,561,077	\$ 103,053,917	\$ 98,291,454	\$ 99,133,904	\$ 107,158,155	\$ 117,329,858

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CASE NUMBER: EXCO RESOURCES, INC., ET AL
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December 31, 2018

Days past Due	Total Consolidated	AP Trade	Production Payable	Accrued Expenses	Income Taxes Payable	Accrued Interest	Payroll & Benefits
Current	\$ 87,594,450	\$ 6,352,285	\$ 15,616,484	\$ 54,587,276	\$ -	\$ 7,088,022	\$ 3,950,383
0-30 days	19,647,836	-	19,647,836	-	-	-	-
31-60 days	321,946	(16,238)	338,184	-	-	-	-
61-90 days	356,051	26,840	329,212	-	-	-	-
91+ days	9,409,574	25,218	9,384,356	-	-	-	-
TOTAL	\$ 117,329,858	\$ 6,388,105	\$ 45,316,072	\$ 54,587,276	\$ -	\$ 7,088,022	\$ 3,950,383

AGING OF ACCOUNTS RECEIVABLE

Days past Due	Total Consolidated	A/R Trade (JIB Receivables)	Production Receivable	Other
Current	\$ 76,707,250	\$ 18,717,055	\$ 57,570,585	\$ 419,609
0-30 days	2,977,929	381,064	2,583,652	13,213
31-60 days	968,972	162,589	790,618	15,765
61-90 days	857,473	498,537	356,121	2,815
91+ days	14,574,030	12,329,263	645,597	1,599,169
TOTAL	\$ 96,085,654	\$ 32,088,508	\$ 61,946,574	\$ 2,050,572

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CASE NUMBER: EXCO RESOURCES, INC., ET AL
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(in thousands)

STATEMENT OF INCOME (LOSS)

MONTH	MONTH	MONTH	MONTH	MONTH	MONTH	FILING TO DATE
REVENUES (MOR-1)	SEE ATTACHED EXHIBIT B - INCOME STATEMENT					
TOTAL COST OF REVENUES						
GROSS PROFIT						
OPERATING EXPENSES:						
Selling & Marketing						
General & Administrative						
Insiders Compensation						
Professional Fees						
Other - Gain on Fixed Asset Disposal						
Other - Multi-Client Amortization						
TOTAL OPERATING EXPENSES	-	-	-	-		
INCOME BEFORE INT, DEPR/TAX (MOR-1)	-	-	-	-		
INTEREST EXPENSE						
DEPRECIATION						
OTHER (INCOME) EXPENSE*						
FOREIGN EXCHANGE (GAIN) LOSS						
LOSS ON DEBT EXTINGUISHMENT						
OTHER ITEMS**						
TOTAL INT, DEPR & OTHER ITEMS	-	-	-	-	-	-
NET INCOME BEFORE TAXES	-	-	-	-	-	-
INCOME and OTHER TAXES						
NET INCOME (LOSS) (MOR-1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Accrual Accounting Required, Otherwise Footnote with Explanation.

* Footnote Mandatory.

** Unusual and/or infrequent item(s) outside the ordinary course of business requires footnote.

MOR-6

Case No. (18-30155)

Exhibit B - Consolidated Statement of Operations

(in thousands)	For the period December 1, 2018 to December 31, 2018
Revenues:	
Oil	\$ 7,714
Natural Gas	30,645
Purchased natural gas and marketing	2,494
Total revenues	<u>40,853</u>
Costs and expenses:	
Oil and natural gas operating costs	3,512
Production and ad valorem taxes	26
Gathering and transportation	4,093
Purchased natural gas	2,163
Depletion, depreciation and amortization	5,922
Impairment of oil and natural gas properties (1)	-
Accretion of liabilities	180
General and administrative	2,266
Other operating expense	227
Total costs and expenses	<u>18,389</u>
Operating income (loss)	<u>22,464</u>
Other income (expense):	
Interest expense, net	(2,672)
Gain (loss) on derivatives financial instruments - commodity derivatives	-
Gain (loss) on derivative financial instruments - warrants	461
Reorganization items (2)	(7,394)
Other income (3)	8
Equity income	(4)
Total other income (expense)	<u>(9,601)</u>
Income (loss) before income taxes	12,863
Income tax benefit (expense) (4)	-
Net income (loss)	<u>\$ 12,863</u>

Notes

- (1) Impairment of oil and gas properties is recorded quarterly.
- (2) Reorganization items for December consisted of \$7.4mm in incurred legal and professional fees.
- (3) Other income is primarily comprised of various refunds and other miscellaneous amounts.
- (4) Income tax expense is recorded quarterly.

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(in thousands)

CASH RECEIPTS AND DISBURSEMENTS	MONTH	MONTH	MONTH	MONTH	MONTH	SIX MONTHS TO DATE
1. CASH-BEGINNING OF MONTH / PERIOD	SEE ATTACHED EXHIBIT C - CASH RECEIPTS AND DISBURSEMENTS					
RECEIPTS:						
2. CASH RECIEPTS FROM REGIONS						
3. CASH RECEIPTS FROM CUSTOMERS						
4. PROCEEDS FROM DIP FUNDING						
5. SALE OF ASSETS						
6. OTHER (attach list)						
TOTAL RECEIPTS**						
(Withdrawal) Contribution by Individual Debtor MFR-2*						
DISBURSEMENTS:						
7. CASH REQUESTS FROM REGIONS						
8. PAYROLL, PER DIEM & BENEFITS						
9. PAYROLL IOM (ISLE OF MAN)						
10. ACCOUNTS PAYABLE (POST PETITION ONLY)						
11. SENIOR DEBT INTEREST						
12. INTEREST/FEES ON ADDITIONAL DEBT						
13. BANKRUPTCY RELATED PAYMENTS (PRE PETITION ONLY) ***						
14. INSURANCE PAYMENTS						
15. TPG LOAN PAYMENT						
16. OTHER (attach list)						
TOTAL DISBURSEMENTS FROM OPERATIONS						
17. DEBTOR PROFESSIONAL FEES						
18. DIP LENDER PROFESSIONAL FEES						
19. SENIOR LENDER PROFESSIONAL FEES						
20. UNSECURED CREDITORS COMMITTEE PROFESSIONAL FEES						
21. U.S. TRUSTEE FEES						
22. OTHER REORGANIZATION EXPENSES (attach list)						
TOTAL DISBURSEMENTS**						
23. NET CASH FLOW						
24. CASH - END OF MONTH						
24. ADJUSTMENTS RELATED TO PRIOR PERIODS						
25. UNRECORDED DISBURSEMENTS / DISBURSEMENTS RECORDED IN PRIOR PERIOD						
26. UNRECORDED RECEIPTS / RECEIPTS RECORDED IN PRIOR PERIOD						
27. ENDING CASH PER BOOKS - END OF MONTH (MOR-8)						

MOR-7

Exhibit C - Cash Receipts and Disbursements

(\$ in thousands)

	For the period Dec. 1 to Dec. 31 2018
Cash - Beginning of Month (Book)	\$32,922
Receipts	
Production	\$43,890
JIB Receipts	19,121
Hedge Settlements	-
Other	589
Total Receipts	\$63,601
Operating Disbursements	
Capex	(\$22,385)
Lease Operating Expense	(2,944)
Gathering / Firm Transportation	(5,623)
Royalties	(14,114)
Production Tax	(1,007)
Payroll/Labor Burden	(1,864)
G&A / Other	(1,418)
FDM Relief	(6,847)
Total Operating Disbursements	(\$56,202)
Other Cash Disbursements	
Debt Service Payments	(\$1,173)
RBL Retirement & LC Cash Collateralization	-
Haynesville JV Escrow Funding	(8,200)
Professional Fees - Restructuring	(3,013)
Professional Fees - Other Retained Professionals	(697)
Professional Fees - Ordinary Course Professionals	(90)
Acquisitions	-
Vendor Adequate Assurance / Contraction / Prepay	-
D&O Insurance	-
Employee Incentive Payments / Retention	-
Appalachia JV Cash	-
Other Miscellaneous	-
Total Net Cash Flow	(\$5,774)
DIP Financing	
DIP RBL A Draw / (Repayment)	-
DIP RBL B Draw / (Repayment)	-
Total Net Cash Flow	(\$5,774)
Other Book Cash Adjustment (1)	-
Book Cash Adjustments - Voided Checks/Other	-
Ending Operating Cash Balance	27,148
Cash - End of Month (Book) (2)	27,157
Outstanding Checks at End of Month	20,499
Cash - End of Month (Bank)	\$47,656

Notes

- (1) Other Book Cash Adjustment is primarily voided prepetition checks
(2) Cash - End of Month (Book) includes the addition of the FSA account

CASE NAME: EXCO RESOURCES, INC., ET AL
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Bank Account Reconciliations & Cash Disbursements Journals

The Debtors affirm that bank reconciliations are prepared for all open and active bank accounts on a monthly basis

Debtor Entity	Bank Name	Account Type	Account Number (last 4 digits only)	Ending Balance as of 12/31/18
EXCO Resources, Inc.	JP Morgan	Master Funding Account	5708	\$ 47,516,090
EXCO Resources, Inc.	Bank of America	Prepaid Credit Card Account	9287	131,131
EXCO Resources, Inc.	JP Morgan	Flex Spending Account	6205	9,027
EXCO Operating Cash Total				\$ 47,656,248
EXCO Operating Company, LP	JP Morgan	EXCO/BG Operating Trust	2529	\$ 15,067,365
EXCO Operating Company, LP	JP Morgan	JV Escrow Account	5987	8,087,680
EXCO Operating Company, LP	JP Morgan	Money Market Account (State of LA vs. Webb) ¹	3214	-
EXCO Resources, Inc.	Bank of America	Credit Card Collateral	9810	-
EXCO Resources, Inc.	JP Morgan	Credit Card Collateral	7404	368,578
EXCO Resources, Inc.	JP Morgan	Utility Deposit Account	7420	284,128
EXCO Resources, Inc.	JP Morgan	Master Funding	2658	-
EXCO Resources, Inc.	JP Morgan	A/P Disbursement	2230	-
EXCO Resources, Inc.	JP Morgan	Rev Disbursement	2222	-
EXCO Holding PA Inc.	JP Morgan	Holding PA	3113	-
EXCO Operating Company, LP	JP Morgan	EXCO Operating Company, LP (MFA)	1291	-
EXCO Operating Company, LP	JP Morgan	EXCO Operating Company, LP (CDA)	1283	-
Raider Marketing, LP	JP Morgan	Raider Marketing	3356	-
Total				\$ 71,464,000

¹ Account XX3214 was closed on April 30, 2018

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CASE NUMBER: EXCO RESOURCES, INC., ET AL
(18-30155)

PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(31)(A)-(F) of the U.S. Bankruptcy Code) and the professionals.
 Also, for insiders, identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary).

INSIDERS: NAME/POSITION/COMP TYPE	Jan. 15 to Feb. 28 2018	Mar. 1 to Mar. 31 2018	Apr. 1 to Apr. 30 2018	May 1 to May 31 2018	June 1 to June 30 2018	July 1 to July 31 2018	Aug. 1 to Aug. 31 2018	Sept. 1 to Sept. 31 2018	Oct. 1 to Oct. 31 2018	Nov. 1 to Nov. 30 2018	Dec. 1 to Dec. 31 2018
1 Hal Hickey	\$ 130,993	\$ 66,495	\$ 66,495	\$ 64,995	\$ 64,055	\$ 64,055	\$ 64,055	\$ 64,055	\$ 64,055	\$ 64,055	\$ 64,055
2 Harold Jameson	75,967	38,839	38,915	38,915	39,003	39,003	38,670	37,587	37,587	37,587	37,587
3 Heather Summerfield	67,277	33,407	33,407	33,407	34,747	34,747	35,068	34,747	33,463	33,463	33,463
4 Tyler Farquharson	67,256	34,143	34,143	34,143	34,171	34,171	32,888	32,888	32,888	32,888	32,888
5 Brian Gaebe	50,274	25,877	25,877	25,877	25,966	25,966	25,966	25,966	25,966	25,966	25,966
TOTAL INSIDERS (MOR-1)	\$ 391,767	\$ 198,762	\$ 198,837	\$ 197,337	\$ 197,942	\$ 197,942	\$ 196,647	\$ 195,242	\$ 193,959	\$ 193,959	\$ 193,959

PROFESSIONALS	Jan. 15 to Feb. 28 2018	Mar. 1 to Mar. 31 2018	Apr. 1 to Apr. 30 2018	May 1 to May 31 2018	June 1 to June 30 2018	July 1 to July 31 2018	Aug. 1 to Aug. 31 2018	Sept. 1 to Sept. 31 2018	Oct. 1 to Oct. 31 2018	Nov. 1 to Nov. 30 2018	Dec. 1 to Dec. 31 2018
1 Alvarez & Marsal	\$ -	\$ -	\$ 300,449	\$ 997,920	\$ -	\$ 765,161	\$ 994,114	\$ 440,676	\$ 1,193,329	\$ -	\$ -
2 Ballard Spahr	-	-	-	-	-	42,907	4,037	-	5,415	15,097	-
3 Bracewell LLP	113,965	85,539	-	-	-	331,918	47,654	75,116	-	405,342	332,830
4 Brown Rudnick LLP	-	-	800,734	271,184	218,665	497,822	190,378	210,042	124,296	635,465	329,009
5 Cole Scholtz	-	-	-	1,383	-	-	-	-	-	2,779	-
6 Cross Sound Management	-	-	-	-	-	-	-	-	8,843	-	-
7 DRW Holdings	-	-	-	1,056	-	95	-	-	-	-	-
8 Epiq US	195,608	-	-	409,513	62,281	-	106,374	27,756	-	153,516	271,106
9 Foley Gardere LLP	-	-	-	-	144,620	-	-	44,997	-	-	89,335
10 FTI Consulting Inc.	-	-	456,018	416,128	380,549	513,536	255,576	178,043	-	617,807	285,266
11 Gardere Wynne Sewell	-	-	182,576	-	-	-	-	-	-	-	-
12 Hunton & Williams	21,729	-	-	-	-	-	-	-	-	-	-
13 Intrepid Partners	-	-	-	-	500,200	278,391	68,864	-	132,128	128,354	-
14 Jackson Walker L.L.P.	-	-	211,705	208,011	67,462	207,433	69,568	151,218	71,878	113,377	125,860
15 Jefferies LLC	-	-	-	-	-	-	-	-	128,799	30,555	-
16 Kasowitz Benson Torres	-	-	-	-	-	-	-	-	933,122	869,505	427,367
17 Kirkland & Ellis	-	-	1,768,071	924,230	-	2,606,393	3,161,568	823,766	-	1,640,089	1,038,820
18 Opportune Tax, LLC	-	-	-	-	10,959	-	-	-	555,168	-	-
19 PJT Partners, LP	-	-	427,463	235,484	196,412	124,194	-	-	7,883	-	-
20 Pryor Cashman LLP	-	-	-	60,644	29,665	-	31,659	23,473	2,019	38,933	75,010
21 Reme LLC	-	-	-	-	-	-	3,998	-	307,546	-	-
22 Rothschild Inc.	-	313,381	153,428	151,276	152,190	-	303,105	-	57,994	151,319	-
23 Simpson,Thacher & Bartlett LLP	-	-	-	-	-	-	51,054	34,449	695,750	51,736	26,129
24 US Trustee Payment Center	-	-	590,871	-	2	724,060	-	-	-	-	-
25 Waller Lansden Dortch Davis	1,328	25,888	-	-	-	-	33,835	-	3,035	-	11,825
26 Wilmington Trust Fee Collections	-	-	-	-	1,600	-	7,854	5,000	-	-	-
27 Zeiger Tigges & Little, LLP	-	-	1,692	-	-	-	-	-	-	-	-
TOTAL PROFESSIONALS (MOR-1)	\$ 332,629	\$ 424,808	\$ 4,893,007	\$ 3,676,828	\$ 1,764,606	\$ 6,091,909	\$ 5,329,637	\$ 2,014,536	\$ 4,227,201	\$ 4,853,874	\$ 3,012,559

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Exhibit D - Consolidating Disbursements of Jointly Administered Cases in Chapter 11

Disbursements												
Entity	Case No.	Jan. 15 to Feb. 28	Mar. 1 to Mar. 31	Apr. 1 to Apr. 30	May 1 to May 31	June 1 to June 30	July 1 to July 31	Aug. 1 to Aug. 31	Sept. 1 to Sept. 31	Oct. 1 to Oct. 31	Nov. 1 to Nov. 30	Dec. 1 to Dec. 31
EXCO Operating Company, LP	(18-30161)	\$ 82,727,137	\$ 84,234,476	\$ 40,835,334	\$ 44,929,920	\$ 44,217,642	\$ 35,327,031	\$ 29,692,106	\$ 33,159,853	\$ 39,485,014	\$ 50,954,641	\$ 55,694,991
EXCO Resources, Inc.	(18-30155)	\$ 112,128,859	\$ 29,561,510	\$ 14,818,282	\$ 9,510,947	\$ 8,737,651	\$ 11,496,923	\$ 10,184,155	\$ 18,847,033	\$ 10,073,695	\$ 8,718,510	\$ 8,155,769
Raider Marketing, LP	(18-30169)	\$ 3,793,466	\$ 4,903,607	\$ 6,964,132	\$ 7,739,508	\$ 7,312,393	\$ 6,972,802	\$ 6,536,708	\$ 5,675,488	\$ 5,952,210	\$ 6,267,449	\$ 5,524,293
Total Disbursements		\$ 198,649,461	\$ 118,699,593	\$ 62,617,748	\$ 62,180,375	\$ 60,267,685	\$ 53,796,756	\$ 46,412,969	\$ 57,682,375	\$ 55,510,919	\$ 65,940,600	\$ 69,375,052